

**FY10-15 PUBLIC SERVICES PROGRAM: FISCAL PLAN**
**ECONOMIC DEVELOPMENT FUND**

<b>FISCAL PROJECTIONS</b>	<b>FY09 ESTIMATE</b>	<b>FY10 REC</b>	<b>FY11 PROJECTION</b>	<b>FY12 PROJECTION</b>	<b>FY13 PROJECTION</b>	<b>FY14 PROJECTION</b>	<b>FY15 PROJECTION</b>
Indirect Cost Rate	12.88%	13.73%	13.73%	13.73%	13.73%	13.73%	13.73%
CPI (Fiscal Year)	4.1%	3.3%	2.8%	2.5%	2.5%	2.5%	2.5%
Investment Income Yield	1.30%	1.10%	1.65%	2.55%	2.80%	3.10%	3.35%
<b>BEGINNING FUND BALANCE</b>	<b>1,152,970</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>REVENUES</b>							
Miscellaneous	177,220	241,850	159,160	111,980	89,310	89,310	83,270
<b>Subtotal Revenues</b>	<b>177,220</b>	<b>241,850</b>	<b>159,160</b>	<b>111,980</b>	<b>89,310</b>	<b>89,310</b>	<b>83,270</b>
<b>INTERFUND TRANSFERS (Net Non-CIP)</b>	<b>556,160</b>	<b>610,590</b>	<b>2,093,280</b>	<b>740,460</b>	<b>763,130</b>	<b>763,130</b>	<b>769,170</b>
Transfers From The General Fund	556,160	610,590	2,093,280	740,460	763,130	763,130	769,170
<b>TOTAL RESOURCES</b>	<b>1,886,350</b>	<b>852,440</b>	<b>2,252,440</b>	<b>852,440</b>	<b>852,440</b>	<b>852,440</b>	<b>852,440</b>
<b>CIP CURRENT REVENUE APPROP.</b>	<b>0</b>	<b>0</b>	<b>(1,400,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PSP OPER. BUDGET APPROP/ EXP'S.</b>							
Operating Budget	(1,886,350)	(852,440)	(852,440)	(852,440)	(852,440)	(852,440)	(852,440)
<b>Subtotal PSP Oper Budget Approp / Exp's</b>	<b>(1,886,350)</b>	<b>(852,440)</b>	<b>(852,440)</b>	<b>(852,440)</b>	<b>(852,440)</b>	<b>(852,440)</b>	<b>(852,440)</b>
<b>TOTAL USE OF RESOURCES</b>	<b>(1,886,350)</b>	<b>(852,440)</b>	<b>(2,252,440)</b>	<b>(852,440)</b>	<b>(852,440)</b>	<b>(852,440)</b>	<b>(852,440)</b>
<b>YEAR END FUND BALANCE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

**Assumptions:**

1. These projections are based on the Executive's Recommended budget and include the revenue and resource assumptions of that budget. The projected future expenditures, revenues, and fund balances may vary based on changes not assumed here to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.
2. The labor contract with the Municipal and County Government Employees Organization, Local 1994 expires at the end of FY10.
3. FY10 expenditures for the Small Business Loan Program have also been changed to ensure that expenditures equal loan repayments.
4. Impact Assistance Program funding is at \$200K for FY10-15.
5. The transfer from the General Fund is adjusted to fund program costs, net of offsetting loan repayments, intergovernmental funding, and interest income.
6. In FY11, \$1,400,000 will be transferred to the capital budget to assist with the construction of a primary care clinic in the Long Branch Community (CIP Cost Sharing: MCG, Project No. 720601).